



Ohio Revised Code

Section 749.29 Bond shall accompany each bid.

Effective: August 1, 1980

Legislation: Senate Bill 157 - 113th General Assembly

Each bid submitted under section 749.28 of the Revised Code for a contract for the construction, demolition, alteration, repair, or reconstruction of an improvement shall meet the requirements of section 153.54 of the Revised Code. Each bid submitted under section 749.28 of the Revised Code for any other contract shall be accompanied with a bond, signed by sufficient sureties, for the acceptance of the contract if awarded by the board of hospital trustees, to fully secure any difference between the amount of such bid and the next higher bid; such amount shall be collected by the board and paid into the hospital fund in case of the refusal by the bidder to enter into a contract according to his bid within such reasonable time as the board determines.
